the public during 1993 to 1995 and subsequently left the scene after closing their business suddenly; and

(c) if so, the details of such companies traced so far and the amount recovered and refunded to the public?

THE MINISTER OF FINANCE AND COMPANY AFFAIRS (SHRI JASWANT SINGH): (a) to (c) The Government has set up a joint mechanism, called the Coordination and Monitoring Committee for identifying and taking appropriate action in regard to vanishing companies. Secretary, Department of Company Affairs (DCA) and Chairman, Securities and Exchange Board of India (SEBI) are its Co-Chairmen. This Committee has evolved the following criteria:

(a) Companies that have not complied with listing requirements of stock exchanges for a period of 2 years;
(b) Companies that have not complied with the filing requirements of the Registrar of Companies (ROCs) concerned for a period of 2 years;
(c) Companies from which no correspondence has been received by the exchange for a long time; and
(d) No office is found to be located at the mentioned registered office address of the company at the time of inspection by the stock exchange.

A Company is identified as 'vanished' only if all the above criteria are met. On this basis out of 7050 issues which came during 1992—98,175 companies have been identified as 'vanishing companies'. The total monetary exposure involved is approximately Rs. 952 crore. Out of these 175 companies, 82 with total issue size (amount involved) of approximately Rs. 600 crore had responded to the letters issued by SEBI and have been classified as 'resurfaced vanishing companies'. SEBI and DCA are taking action against these companies, too.

Money can be refunded to investors in case of liquidation of these companies.

Expansion of insurance coverage in rural areas

*116. SHRIMATI S. G. INDIRA: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether Advisory Group on insurance regulations headed by Shri R. Ramakrishnan has recommended for expansion of insurance coverage in rural areas through cooperatives;

(b) if so, whether Government have accepted the recommendation;

(c) if so, the details thereof; and

(d) if not, the reasons therefor?

THE MINISTER OF FINANCE AND COMPANY AFFAIRS (SHRI JASWANT SINGH): (a) Yes, Sir.

(b) and (c) Cooperative societies have been allowed to enter the insurance sector through the Enactment of Insurance (Amendment) Act. 2002.

(d) Does not arise.

Forts and Garhies in Bundelkhand in M.P.

†* 117. SHRI P.K. MAHESHWARI: Will the Minister of TOURISM AND CULTURE be pleased to state:

(a) what are the rules for declaring a historical monument as prelected one;

(b) what is the number of Forts and Garhies which are lying ignored in Bundelkhand; and

(c) the reasons for not protecting and declaring various ancient Forts and Garhies belonging to Bundelas and others in Bundelkhand area of Madhya Pradesh as national heritage?

THE MINISTER OF TOURISM AND CULTURE (SHRI JAGMOHAN): (a) Under the provisions of Section 4 of the Ancient Monuments and Archaeological Sites and Remains Act, 1958, the Central Government has the powers to declare any ancient monument or archaeological site and remains which has been in existence for not less than one hundred years, to be of national importance.

(b) 15 Forts and 2 Garhies in Madhya Pradesh and 4 Forts in Uttar Pradesh in the Bundelkhand region have been protected by the

†Original notice of the question was received in Hindi.